

0100695008

DONELAN, CLEARY, WOOD & MASER, P.C.

ATTORNEYS AND COUNSELORS AT LAW

SUITE 750

1100 NEW YORK AVENUE, N.W.
WASHINGTON, D.C. 20005-3934

OFFICE: (202) 371-9500

RECORDATION NO. 16127-K, L & M FILED 1425

JUL 17 1995 - 1 30 PM

INTERSTATE COMMERCE COMMISSION

TELECOPIER: (202) 371-0900

RECORDATION NO.

July 17, 1995

JUL 17 1995 - 1 30 PM

Recordation No. 16127-K, L, and M

INTERSTATE COMMERCE COMMISSION

LICENSING BRANCH

JUL 17 1 22 PM 1995

RECEIVED
OFFICE OF THE
SECRETARY

Dear Mr. Williams:

On behalf of Wilmington Trust Company, I submit for filing and recording under 49 U.S.C. § 11303(a) and the regulations promulgated thereunder, executed counterparts of three secondary documents, not previously recorded. The first of the three documents is entitled Security Agreement and Trust Indenture Supplement No. 3 and is to be recorded under Recordation No. 16127-K. The second of the two documents is entitled Security Agreement and Trust Indenture Supplement No. 4 and is to be recorded under Recordation No. 16127-L. The third of the three documents is entitled Security Agreement and Trust Indenture Supplement No. 5 and is to be recorded under Recordation No. 16127-M. All three documents are dated as of February 1, 1995 (hereinafter together referred to as "Supplements").

The parties to all three of the enclosed Supplements are:

Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, DE 19890

OWNER TRUSTEE/SECURED PARTY

State Street Bank and Trust Company -
225 Franklin Street
Boston, MA 02101

SECURITY TRUSTEE/DEBTOR

The said Supplements each act to change the identification numbers of certain units in Schedule A of that certain Security Agreement and Trust Indenture (as supplemented) dated as of December 15, 1988 between the above parties, filed and recorded with the Interstate Commerce Commission December 30, 1988 under 16127-B.

The units of equipment covered by the Supplements are as identified in Schedule A of each thereof.

A short summary for each of the three Supplements to appear in the ICC Index is as follows:

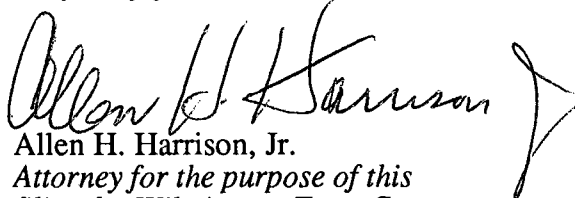
"Change of identification numbers for some units in
Security Agreement and Trust Indenture under 16127-B."

1 counterparts - att Harn

Enclosed is a check in the amount of sixty-three dollars (\$63.00) in payment of the filing fees.

Once the filings have been made, please return to bearer the stamped counterparts of the documents not required for filing purposes, together with the letter/fee receipt from the ICC acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,


Allen H. Harrison, Jr.
*Attorney for the purpose of this
filing for Wilmington Trust Company.*

Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

8310-020
BY HAND

16127-L

RECORDATION NO. 16127-L FILED 1425
JAN 7 1995 - 1 30 PM
INTERSTATE COMMERCE COMMISSION

**SECURITY AGREEMENT AND TRUST INDENTURE
SUPPLEMENT NO. 4**

SECURITY AGREEMENT AND TRUST INDENTURE SUPPLEMENT NO. 4 ("TRUST INDENTURE SUPPLEMENT NO. 4") dated as of February 1, 1995, between WILMINGTON TRUST COMPANY, a Delaware banking corporation, not individually but solely as Owner Trustee ("Owner Trustee") under RAIL TRUST NO. 88-2, and STATE STREET BANK AND TRUST COMPANY, a national banking association (the "Security Trustee").

WHEREAS, Owner Trustee and Indenture Trustee are parties to a Security Agreement and Trust Indenture, as supplemented (as supplemented, the "Trust Indenture") dated as of December 15, 1988, between Owner Trustee and Indenture Trustee, which was filed and recorded with the Interstate Commerce Commission ("ICC") pursuant to 49 U.S.C. Section 11303(a) on December 30, 1988, and given Recordation No. 16127-B; and

WHEREAS, the Owner Trustee, as Lessor, leased to GE Capital Railcar Associates, Inc. (the "Lessee"), as assignee to the interest of IteL Rail Corporation, nine hundred fifteen (915) units of railroad equipment pursuant to an Equipment Lease Agreement, as supplemented (as supplemented, the "Lease"), dated as of December 15, 1988 between the Owner Trustee, as Lessor, and the Lessee, which was filed and recorded with the Interstate Commerce Commission ("ICC") pursuant to 49 U.S.C. Section 11303(a) on December 30, 1988, and given Recordation No. 16127 and

WHEREAS, the Lease requires the Owner Trustee and the Lessee to file periodic supplements to the Lease to reflect changes in the reporting marks of certain of the units of Equipment; and

WHEREAS, to perfect the security interest granted to the Indenture Trustee under the Trust Indenture, the Trust Indenture requires the Owner Trustee to file periodic supplements to the Trust Indenture to reflect the same changes in reporting marks of certain of the units of Equipment set forth in periodic supplements to the Lease.

NOW, THEREFORE, pursuant to the premises and the covenants and promises contained in the Trust Indenture, the parties hereby agree as follows:

1. All capitalized terms used herein shall have the meanings ascribed to them in the Trust Indenture, unless otherwise stated.
2. The Trust Indenture is hereby supplemented as follows:
 - (i) Schedule A attached hereto reflects changes in the reporting marks of certain units of Equipment for the period January 1, 1993 - December 31, 1993.

IN WITNESS WHEREOF, the Owner Trustee and the Indenture Trustee has caused this Indenture Supplement to be executed on their behalf by their respective duly authorized officers.

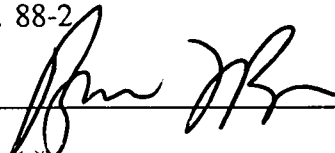
WILMINGTON TRUST COMPANY

not individually but solely as Owner Trustee under
Rail Trust No. 88-2

By _____

Name:

Title:



BRUCE L. ELLISON
VICE PRESIDENT

**STATE STREET BANK AND TRUST
COMPANY**

Security Trustee under Rail Trust No. 88-2

By _____

Name:

Title:

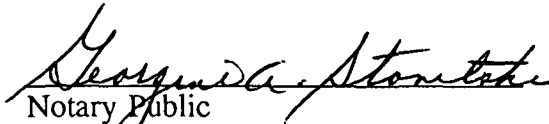


Ruth A. Smith

Assistant Vice President

STATE OF DELAWARE)
) SS.
COUNTY OF NEW CASTLE)

On this 15 day of May, 1995, before me personally appeared Bruce L. Brown, personally known to me to be the person who executed the within instrument as a Vice President of WILMINGTON TRUST COMPANY, and acknowledged to me that the corporation executed it.

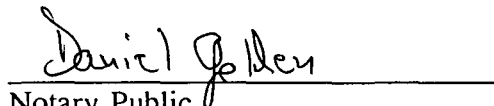

Notary Public

GEORGINE A. STANITSKI
NOTARY PUBLIC

STATE OF MASSACHUSETTS)
) SS.
COUNTY OF SUFFOLK)

My Commission expires August 16, 1995

On this 7th day of June, 1995, before me personally appeared Ruth A. Smith, personally known to me to be the person who executed the within instrument as an Assistant Vice President of STATE STREET BANK AND TRUST COMPANY, and acknowledged to me that the corporation executed it.


Notary Public

DANIEL GOLDEN
Notary Public
My Commission Expires June 26, 1998

**SECURITY AGREEMENT AND TRUST INDENTURE
SUPPLEMENT NO. 4
TO RAIL TRUST NO. 88-2**

SCHEDULE A

Remarks for Period 1/1/93 to 12/31/93

Old Reporting Mark	Old Car Number	New Reporting Mark	New Car Number
HS	020099	TCWR	020099
HS	020102	TCWR	020102
HS	020104	TCWR	020104
HS	020120	ITLX	040828
HS	020170	ITLX	040831
HS	020171	ITLX	040832
PLCX	012790	CC	003020
PLCX	012845	CC	003022
PLCX	012947	CC	003024
CAGY	000349	ITLX	040764
CAGY	000353	ITLX	040762
PLCX	012783	CC	003019
PLCX	012905	CC	003023
PLCX	026504	DME	026504
PLCX	026522	DME	026522
PLCX	026532	DME	026532
PLCX	026541	DME	026541

LEASE SUPPLEMENT NO. 4
TO ITEL RAIL TRUST NO. 88-2

SCHEDULE A (Continued)
Remarks for Period 1/1/93 - 12/31/93

Old Reporting Mark	Old Car Number	New Reporting Mark	New Car Number
PLCX	026544	DME	026544
PLCX	026552	DME	026552
PLCX	026553	DME	026553
PLCX	026557	KYLE	026557
PLCX	026561	DME	026561
PLCX	026567	DME	026567
PLCX	026570	DME	026570
PLCX	026571	DME	026571
PLCX	026581	DME	026581
PLCX	026583	DME	026583
PLCX	026585	DME	026585
PLCX	026588	DME	026588
PLCX	026593	DME	026593
PLCX	026594	DME	026594
UTCX	043852	PLCX	026551
PLCX	013866	CC	003030
HS	020145	ITLX	040830
PLCX	013596	KYLE	013596

LEASE SUPPLEMENT NO. 4
TO ITEL RAIL TRUST NO. 88-2

SCHEDULE A (Continued)
Remarks for Period 1/1/93 - 12/31/93

Old Reporting Mark	Old Car Number	New Reporting Mark	New Car Number
PLCX	013658	KYLE	013658
PLCX	013781	KYLE	013781
PLCX	013796	KYLE	013796
PLCX	013817	KYLE	013817
PLCX	026586	KYLE	026586